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## INTERSTATE COMMERCE COMMISSION

RELEASE OF COLLATERAL FROM  
SECURITY AGREEMENT AND CHATTEL MORTGAGE

THIS RELEASE dated as of November 12, 1981, to the Security Agreement and Chattel Mortgage (hereinafter called the "Security Agreement") dated September 15, 1981, by and between RICHMOND LEASING COMPANY (the "Debtor") and THE VARIABLE ANNUITY LIFE INSURANCE COMPANY (the "Secured Party"):

W I T N E S S E T H:

WHEREAS, the Security Agreement was filed with the Interstate Commerce Commission on September 17, 1981, under Recordation No. 13238;

WHEREAS, Schedule "A" to the Security Agreement described the Collateral subject to the provisions of the Security Agreement;

WHEREAS, the Security Agreement has been amended by a First Supplement to Security Agreement and Chattel Mortgage (the "First Supplement") dated as of November 12, 1981 and filed with the Interstate Commerce Commission of even date herewith, effecting an addition to the Collateral and adding to Schedule "A" to the Security Agreement the railroad tank cars listed on Annex "A" to the First Supplement; and

WHEREAS, the parties desire to amend the Security Agreement as provided herein in order to release a portion

of the Collateral described on Schedule "A" to the Security Agreement;

NOW, THEREFORE, in consideration of the premises and the mutual covenants and agreements herein contained, and for other good and valuable consideration, receipt of which is hereby acknowledged, the parties hereby agree as follows:

1. The Security Agreement is hereby amended to delete from Schedule "A" to the Security Agreement the railroad hopper cars described in Exhibit "A" hereto; and such railroad hopper cars shall be released from and shall not be subject to the Security Agreement.

2. The Security Agreement, as hereby amended, remains in full force and effect and is in all respects ratified and confirmed, and all rights and powers created and granted thereby or thereunder shall remain in full force and effect. Specifically, and without limiting the foregoing, the railroad hopper cars identified on Schedule "A" to the Security Agreement as having Railcar Numbers DR 10001 through 10082 shall remain as Collateral and shall remain subject to the Security Agreement in all respects.

3. Debtor represents and warrants that upon the release of the railroad hopper cars listed on Exhibit "A" hereto, the Collateral identified on Schedule "A" to the Security Agreement, as amended by the First Supplement, will

have a fair market value of at least 125% of the principal amount of the Note.

4. Terms used in this Release have the same meaning herein as in the Security Agreement.

5. This Release may be executed in several counterparts each of which shall be deemed an original, and all such counterparts shall together constitute one and the same instrument. This Release may be signed by each party hereto upon a separate copy in which event all of said copies shall constitute a single counterpart of this Release.

IN WITNESS WHEREOF, the parties have caused their names to be signed hereto by their respective duly authorized officers and their respective corporate seals to be affixed hereto effective as of the date first written above.

RICHMOND LEASING COMPANY

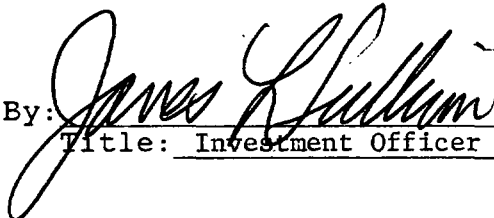
By:



Kenneth W. Harbin, President

THE VARIABLE ANNUITY LIFE  
INSURANCE COMPANY

By:

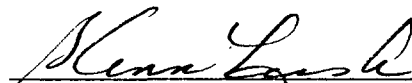


Title: Investment Officer

STATE OF TEXAS §  
§  
COUNTY OF HARRIS §

On this 11 day of November, 1981, before me personally appeared Kenneth W. Harbin, to me personally known, who being by me duly sworn, says that he is the President of Richmond Leasing Company, that the seal affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

[SEAL]

  
\_\_\_\_\_  
Notary Public in and for  
the State of Texas

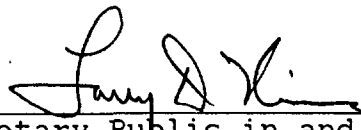
My Commission Expires:

11-30-82

STATE OF TEXAS §  
§  
COUNTY OF HARRIS §

On this 11th day of November, 1981, before me personally appeared James L. Sullivan, to me personally known, who being by me duly sworn, says that he is the Investment Officer of The Variable Annuity Life Insurance Company, that the seal affixed to the foregoing instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

[SEAL]

  
\_\_\_\_\_  
Notary Public in and for  
the State of Texas

My Commission Expires:

1/16/84

*(Deleted)*

EXHIBIT "A" TO RELEASE OF COLLATERAL  
FROM SECURITY AGREEMENT AND CHATTEL MORTGAGE

<u>Railcar Class</u>	<u>Railcar Numbers</u>	<u>Quantity</u>
4,750 cubic foot covered hopper car	DR10083-10271	189